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effect that the Registrar may exempt any employee of the Bank from the age-limit and qualifications on the recommendation of the Board of Management. The Secretary of this Bank is a superannuated person. He completed his 55th year in December 1951. The Bank advertised the vacancy in news papers and it received eleven applications. But the Board, without examining the applications and trying to make a suitable selection, persisted in asking for the continuance of the overaged Secretary. The Registrar could not agree with the Board in the larger interests of the Bank.

" (*d*) No, Sir.

" (*e*) No, Sir."

SRI K. KRISHNA RAO :—" Are the Government aware of the fact that there is a specific by-law in the by-laws of the Co-operative Central Bank which says that the ultimate authority in all matters is the general-body and that the entire management of the bank vests in the Board of Management? If so, what right have the Government got to interfere and set aside the by-laws of the bank and apply their own rules when it is a matter outside their concern?"

THE HON. SRI D. SANJIVAYYA :—" Government are well aware of the fact that the Board of Management is the final authority in so far as matters relating to payments and things of that kind are concerned. But there is a specific by-law, I mean by-law No. 5, which prohibits such continuation."

*Construction of a road regulator over the Krishna anicut.*

* 401 *Q.*—SRI M. HANUMANTHA RAO: Will the Hon. the Minister for Public Works be pleased to state—

(*a*) whether the Chief Engineer has submitted to the Government any proposal for the construction of a road regulator over the Krishna anicut at Vijayavada;

(*b*) if so, what are the details of that proposal; and

(*c*) what the Government propose to do?

THE HON. SRI N. RANGA REDDI :—" (*a*) Yes.

" (*b*) The regulator-cum-road bridge will be 59 feet upstream of the existing line of shutters. The bridge will be about 4,000 feet long and will carry National Highway No. 5, 24 feet wide with a 5 feet footpath on either side. The lifting shutters will be of 10 feet height and enable a level of 8 feet of water over the crest level of the present anicut being maintained during the irrigation season, and will be worked from the bridge, electric power being used to lift them. The greater level possible with these shutters will also facilitate extension of irrigation in the eastern and western deltas. The cost of the works is estimated to be Rs. 236 lakhs.

" (c) The State Government have approved the proposals and addressed the Central Government because that Government is concerned with the road (National Highway No. 5) which will pass over the bridge and has to bear the cost of the bridge portion of the work. Also the Central Government has to agree to the undertaking of any work costing over Rs. 1 crore."

*Recommendation of the Krishna Anicut Enquiry Committee regarding a road regulator.*

* 402 Q.—SRI M. LAKSHMANASWAMY: Will the Hon. the Minister for Public Works be pleased to state—

(a) whether the Government have considered and accepted the recommendations of the Krishna Anicut Enquiry Committee proposing the construction of a road regulator over the Krishna river; and

(b) if so, the action taken thereon?

THE HON. SRI N. RANGA REDDI :—" (a) Yes.

" (b) The State Government have approved the proposals and have addressed the Government of India for their concurrence because they are concerned with National Highway No. 5 which is proposed to be aligned over the bridge and have to bear a portion of the cost of the work and also because their prior approval is necessary to the State Government undertaking any work costing over Rs. 1 crore and this work is estimated to cost Rs. 2·36 crores."

MR. SPEAKER :—" We shall have a discussion on this later."

*Government securities in Cash Balance Investment Account.*

* 403 Q.—SRI M. NARAYANA KURUP: Will the Hon. the Minister for Finance be pleased to state—

(a) whether the securities of this Government worth Rs. 5 crores held in Cash Balance Investment Account in 1952–53 were sold, and if so, when and to whom;

(b) whether the Government sufferred any and what loss on account of the sale; and

(c) why they were sold at a loss?

THE HON. SRI C. SUBRAMANIAM :—" (a) Yes Sir, Government of India securities of a total nominal value of Rs. 463 lakhs were sold in July and September 1952, to the Government of India, through the Reserve Bank of India, at the market rates prevailing at the time of sale.

" (b) Yes, Sir. The loss on the sale was about Rs. 34½ lakhs, as compared with the price at which these securities were purchased originally at the end of 1947.